

SUMMARY OF ST. LOUIS MARKETS.

At the opening of yesterday's session there was enough buying sentiment left over from the previous day to cause a further advance in prices. Still the volume of buying orders was much smaller than on Wednesday and the upward movement was slow. As is usual when most of the operators are outsiders, nervous speculators thought the top had been reached and rushed to take profits. Heavy outside selling pressure downed the market without support. A large contingent of outsiders who had foreseen this movement had placed orders to buy May wheat around \$2. When the option reached \$2.34 these orders were turned loose, with the additional element of strength afforded by fairly heavy buying by professional traders. In the last half hour of the session prices advanced rapidly and closing quotations showed a net gain for the day.

Corn was even stronger than wheat. Though several attempts were made to depress the market, the downward movements were short-lived. An excellent cash demand was the king-bolt. Resident, primary and local receipts were light and there was good outside speculative support.

Dec. wheat opened unchanged and closed with a gain of 1/4c. May opened 1/4c up and closed 1/4c up.

Dec. corn opened 1/4c off and closed nominally 1/4c up. May opened 1/4c up and closed 1/4c up.

May oats opened and closed 1/4c up.

Produce was steady, with a fair demand for choice grades of fruit and vegetables. Potatoes were unchanged and cabbage higher.

Local stocks and bonds were generally lower. Tractions sold off, but rallied near the close of the afternoon session. Missouri Trust, Commonwealth Trust and Third National Bank were the only strong spots.

Yesterday's bank clearings were \$3,082,421, balances \$1,842,284.

Discount rates for call and time loans were between 5 and 6 per cent.

Spot cotton was quiet and unchanged.

GRAIN MARKET RALLIED NEAR END OF SESSION.

FLUCTUATIONS IN WHEAT WERE WIDE.

Corn Was the Strongest of Grains, With a Good Outside Buying Demand.

Yesterday's fluctuations in grain were of a character to please the most astute speculator. After both wheat and corn had opened higher than yesterday's closing prices there came a flood of selling orders, many of which were from the same outside speculators who had bought so freely on the previous day. Liquidation was fast and furious and slumps heavy, until many traders cast up their hands and found that they had oversold. Many of the nonprofessional traders who had faith in the market stood from under when the profit-taking began and waited for a chance to buy at the bottom. For wheat they sold at 2.34, 2.35, 2.36, 2.37, 2.38, 2.39, 2.40, 2.41, 2.42, 2.43, 2.44, 2.45, 2.46, 2.47, 2.48, 2.49, 2.50, 2.51, 2.52, 2.53, 2.54, 2.55, 2.56, 2.57, 2.58, 2.59, 2.60, 2.61, 2.62, 2.63, 2.64, 2.65, 2.66, 2.67, 2.68, 2.69, 2.70, 2.71, 2.72, 2.73, 2.74, 2.75, 2.76, 2.77, 2.78, 2.79, 2.80, 2.81, 2.82, 2.83, 2.84, 2.85, 2.86, 2.87, 2.88, 2.89, 2.90, 2.91, 2.92, 2.93, 2.94, 2.95, 2.96, 2.97, 2.98, 2.99, 3.00, 3.01, 3.02, 3.03, 3.04, 3.05, 3.06, 3.07, 3.08, 3.09, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15, 3.16, 3.17, 3.18, 3.19, 3.20, 3.21, 3.22, 3.23, 3.24, 3.25, 3.26, 3.27, 3.28, 3.29, 3.30, 3.31, 3.32, 3.33, 3.34, 3.35, 3.36, 3.37, 3.38, 3.39, 3.40, 3.41, 3.42, 3.43, 3.44, 3.45, 3.46, 3.47, 3.48, 3.49, 3.50, 3.51, 3.52, 3.53, 3.54, 3.55, 3.56, 3.57, 3.58, 3.59, 3.60, 3.61, 3.62, 3.63, 3.64, 3.65, 3.66, 3.67, 3.68, 3.69, 3.70, 3.71, 3.72, 3.73, 3.74, 3.75, 3.76, 3.77, 3.78, 3.79, 3.80, 3.81, 3.82, 3.83, 3.84, 3.85, 3.86, 3.87, 3.88, 3.89, 3.90, 3.91, 3.92, 3.93, 3.94, 3.95, 3.96, 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